

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HJR 60

February 23, 2011

SUMMARY OF BILL: Proposes amending Article II, Section 28, of the Tennessee Constitution to prohibit the combined rate of state and local sales and use tax in each taxing jurisdiction in the state beginning July 1, 2015, from exceeding the rate of taxation in each taxing jurisdiction in effect on November 4, 2014. Resolves that this amendment be referred to the 108th General Assembly and that this resolution be published in accordance with Article XI, Section 3, of the Tennessee Constitution.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – \$18,000/One-Time

Assumptions:

- A one-time cost of \$18,000 to the Secretary of State to print notice of the proposed amendment in statutorily designated newspapers as required by this resolution.
- According to the Secretary of State, the statewide average cost to publish the last three constitutional amendments was \$17,700.
- Because Article XI, Section 3 of the Constitution requires publication of the resolution before the next legislative election, this publication would occur in the spring of 2012.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/rct